

# Virginia State Corporation Commission eFiling CASE Document Cover Sheet

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<b>Case Number (if already assigned)</b>	PUR-2021-00058
<b>Case Name (if known)</b>	Application of Virginia Electric and Power Company for a 2021 triennial review of the rates, terms and conditions for the provision of generation, distribution and transmission services pursuant to § 56-585.1 A of the Code of Virginia
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McGuireWoods LLP  
Gateway Plaza  
800 East Canal Street  
Richmond, VA 23219-3916  
Phone: 804.775.1000  
Fax: 804.775.1061  
www.mcguirewoods.com

Elaine S. Ryan  
Direct: 804.775.1090

McGUIREWOODS

eryan@mcguirewoods.com

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October 19, 2021

**BY ELECTRONIC DELIVERY**

Bernard Logan, Clerk  
State Corporation Commission  
Document Control Center  
Tyler Building, First Floor  
1300 East Main Street  
Richmond, Virginia 23219

*Application of Virginia Electric and Power Company for a 2021 triennial review of the rates,  
terms and conditions for the provision of generation, distribution and transmission services  
pursuant to § 56-585.1 A of the Code of Virginia  
Case No. PUR-2021-00058*

Dear Mr. Logan:

Please find enclosed for electronic filing in the above-captioned proceeding, clean and redlined replacement pages to the *Proposed Stipulation and Recommendation* ("Stipulation"). The replacement pages include page 1 and the signature pages to reflect that the Department of the Navy on behalf of the Federal Executive Agencies joins in and supports the Stipulation.

Please do not hesitate to call if you have any questions in regard to the enclosed.

Very truly yours,

/s/ Elaine S. Ryan

Elaine S. Ryan

Enclosures

cc: Paul E. Pfeffer, Esq.  
Audrey T. Bauhan, Esq.  
Joseph K. Reid, III, Esq.  
Jontille D. Ray, Esq.  
Lisa R. Crabtree, Esq.  
Service List

## COMMONWEALTH OF VIRGINIA

## STATE CORPORATION COMMISSION

APPLICATION OF )  
 )  
 VIRGINIA ELECTRIC AND POWER COMPANY )  
 ) Case No. PUR-2021-00058  
 For a 2021 triennial review of the rates, terms )  
 and conditions for the provision of generation, )  
 distribution and transmission services pursuant )  
 to § 56-585.1 A of the Code of Virginia )

**PROPOSED STIPULATION AND RECOMMENDATION**

This Proposed Stipulation and Recommendation (“Stipulation”) represents the agreement among Virginia Electric and Power Company (“Dominion Energy Virginia” or the “Company”), the Staff of the State Corporation Commission (“Staff”), the Office of the Attorney General, Division of Consumer Counsel (“Consumer Counsel”), the Apartment and Office Building Association of Metropolitan Washington (“AOBA”), Costco Wholesale Corporation (“Costco”), Direct Energy Business, LLC and Direct Energy Services, LLC (collectively “Direct Energy”), the Department of the Navy on behalf of the Federal Executive Agencies (“FEA”), Kroger Limited Partnership I and Harris Teeter, LLC (“Kroger”), the Virginia Committee for Fair Utility Rates (“VCFUR”),<sup>1</sup> and Walmart Inc. (“Walmart”), (collectively, the “Stipulating Participants”) resolving all issues raised by the Stipulating Participants relating to the application, direct testimony, exhibits and schedules filed by Dominion Energy Virginia on March 31, 2021, and as updated on April 13, 2021 and May 18, 2021, (collectively, the “Application”) in support of its 2021 triennial review application.

In addition, Appalachian Voices, Calpine Energy Solutions, LLC (“Calpine”), Chapparral (Virginia) Inc. (“Chapparral”), Constellation New Energy, Inc. (“Constellation”), Microsoft Corporation

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<sup>1</sup> VCFUR joins in and supports the Stipulation with the qualification that it takes no position as to Paragraph (7) of the Stipulation herein.

The following parties join the Stipulation as accepted and agreed to this 18<sup>th</sup> day of  
October 2021:

VIRGINIA ELECTRIC AND POWER COMPANY

By: /s/ Joseph K. Reid, III  
Counsel

Paul E. Pfeffer  
Audrey T. Bauhan  
Dominion Energy Services, Inc.  
120 Tredegar Street  
Richmond, Virginia 23219  
(804) 787-5607 (PEP telephone)  
(804) 819-2029 (ATB telephone)  
*paul.e.pfeffer@dominionenergy.com*  
*audrey.t.bauhan@dominionenergy.com*

Joseph K. Reid, III  
Elaine S. Ryan  
Jontille D. Ray  
Lisa R. Crabtree  
McGuire Woods LLP  
Gateway Plaza  
800 East Canal Street  
Richmond, Virginia 23219-3916  
(804) 775-1198 (JKR telephone)  
(804) 775-1090 (ESR telephone)  
(804) 775-1173 (JDR telephone)  
(804) 775-1327 (LRC telephone)  
(804) 775-2222 (facsimile)  
*jreid@mcguirewoods.com*  
*eryan@mcguirewoods.com*  
*jray@mcguirewoods.com*  
*lcrabtree@mcguirewoods.com*

*Counsel for Virginia Electric and Power Company*

STAFF OF THE VIRGINIA STATE  
CORPORATION COMMISSION

*/s/ Ashley B. Macko*

---

Ashley B. Macko, Esq.  
K. Beth Clowers, Esq.  
Frederick D. Ochsenhirt, Esq.  
C. Austin Skeens, Esq.  
Office of General Counsel  
State Corporation Commission  
1300 E. Main Street, Tyler Bldg., 10<sup>th</sup> Fl.  
Richmond, VA 23219

OFFICE OF THE ATTORNEY GENERAL,  
DIVISION OF CONSUMER COUNSEL

*/s/ C. Meade Browder, Jr.*

---

C. Meade Browder, Jr., Esq.  
C. Mitch Burton, Jr., Esq.  
John E. Farmer, Jr., Esq.  
Office of the Attorney General  
Division of Consumer Counsel  
202 N 9<sup>th</sup> Street, 8<sup>th</sup> Floor  
Richmond, VA 23219

APARTMENT AND OFFICE BUILDING  
ASSOCIATION OF METROPOLITAN  
WASHINGTON

*/s/ Frann G. Francis*

---

Frann G. Francis, Esq.  
Senior Vice President & General Counsel  
Excetral K. Caldwell, Esq.  
Senior Counsel  
The Apartment and Office Building Association of Metropolitan Washington  
1025 Connecticut Avenue, NW, Suite 1005  
Washington, DC 20036

## COSTCO WHOLESALE CORPORATION

*/s/ Cliona Mary Robb*

---

Michael J. Quinan, Esq.  
 Cliona Mary Robb, Esq.  
 Rachel W. Adams, Esq.  
 Thompson McMullan, P.C.  
 100 Shockoe Slip, 3<sup>rd</sup> Floor  
 Richmond, VA 23219

DIRECT ENERGY BUSINESS, LLC AND  
DIRECT ENERGY SERVICES, LLC*/s/ Michael J. Quinan*

---

Michael J. Quinan, Esq.  
 Cliona Mary Robb, Esq.  
 Thompson McMullan, P.C.  
 100 Shockoe Slip, 3<sup>rd</sup> Floor  
 Richmond, VA 23219

DEPARTMENT OF THE NAVY ON BEHALF OF  
THE FEDERAL EXECUTIVE AGENCIES*/s/ Angelina S. Lee*

---

Angelina S. Lee, Esq.  
 Christopher J. Robbins, Esq.  
 Office of Counsel  
 NAVFAC Atlantic, Department of the Navy  
 6506 Hampton Blvd.  
 Norfolk, VA 23508

KROGER LIMITED PARTNERSHIP I AND  
HARRIS TEETER, LLC

*/s/ Kurt J. Boehm*

---

Kurt J. Boehm, Esq.  
Jody Kyler Cohn, Esq.  
Boehm, Kurtz & Lowry  
36 E. Seventh Street, Suite 1510  
Cincinnati, OH 45202

VIRGINIA COMMITTEE FOR FAIR UTILITY  
RATES\*

*/s/ Timothy G. McCormick*

---

Louis R. Monacell, Esq.  
Edward L. Petrini, Esq.  
S. Perry Coburn, Esq.  
Timothy G. McCormick, Esq.  
Christian & Barton, L.L.P.  
901 East Cary Street, Suite 1800  
Richmond, VA 23219

\* VCFUR joins in and supports the Stipulation with the qualification that it takes no position as to Paragraph (7) of the Stipulation herein.

WALMART INC.

*/s/ Carrie Harris Grundmann*

---

Carrie Harris Grundmann, Esq.  
Kayla I. Russell, Esq.  
Spilman Thomas & Battle, PLLC  
110 Oakwood Drive, Suite 500  
Winston-Salem, NC 27103

The following parties do not join in, but do not oppose, the Stipulation, and further agree to make part of the record without cross-examination, the testimony, exhibits, and schedules as set forth herein, as signed this 18<sup>th</sup> day of October 2021.

APPALACHIAN VOICES

*/s/ William C. Cleveland*

---

William C. Cleveland, Esq.  
Nate Benforado, Esq.  
Southern Environmental Law Center  
201 West Main Street, Suite 14  
Charlottesville, VA 22902

CALPINE ENERGY SOLUTIONS, LLC

*/s/ Brian R. Greene*

---

Brian R. Greene, Esq.  
Laura K. Musick, Esq.  
Victoria L. Howell, Esq.  
GreeneHurlocker, PLC  
4908 Monument Ave., Suite 200  
Richmond, VA 23230

CHAPPARAL (VIRGINIA) INC.

*/s/ Robert A. Weishaar, Jr.*

---

Robert A. Weishaar, Jr.  
McNees Wallace & Nurick LLC  
1200 G Street, NW Suite 800  
Washington, DC 20005



## CONSTELLATION NEW ENERGY, INC.

*/s/ Brian R. Greene*

---

Brian R. Greene, Esq.  
Laura K. Musick, Esq.  
Victoria L. Howell, Esq.  
GreeneHurlocker, PLC  
4908 Monument Ave., Suite 200  
Richmond, VA 23230

## MICROSOFT CORPORATION

*/s/ Jared Paul Marx*

---

Jared Paul Marx, Esq.  
Evan R. Marolf, Esq.  
Harris, Wilshire & Grannis LLP  
1919 M Street NW, 8<sup>th</sup> Floor  
Washington, DC 20036

PJM POWER PROVIDERS GROUP

*/s/ Edward Everett Bagnell, Jr.*

---

M.F. Connell Mullins, Jr., Esq.  
Edward Everett Bagnell, Jr., Esq.  
Clay S. Hester, Esq.  
Spotts Fain PC  
411 East Franklin Street, Suite 600  
P.O. Box 1555  
Richmond, VA 23218

SHELL ENERGY NORTH AMERICA (US), L.P.

*/s/ Edward Everett Bagnell, Jr.*

---

M.F. Connell Mullins, Jr., Esq.  
Edward Everett Bagnell, Jr., Esq.  
Clay S. Hester, Esq.  
Spotts Fain PC  
411 East Franklin Street, Suite 600  
P.O. Box 1555  
Richmond, VA 23218

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In addition, Appalachian Voices, Calpine Energy Solutions, LLC (“Calpine”), Chapparral (Virginia) Inc. (“Chapparral”), Constellation New Energy, Inc. (“Constellation”), the Department

<sup>1</sup> VCFUR joins in and supports the Stipulation with the qualification that it takes no position as to Paragraph (7) of the Stipulation herein.

of the Navy on behalf of the Federal Executive Agencies ("FEA"), Microsoft Corporation ("Microsoft"), PJM Power Providers Group ("P3"), and Shell Energy North America (US), L.P. ("Shell") do not join in, but do not oppose, the Stipulation.

The Stipulating Participants, by their undersigned counsel, stipulate, agree and recommend that this Stipulation be adopted and that the Application be approved as modified below:

1. Generation Impairment Charges: The early retirement charges for generation units recorded on the Company's books in 2019 and 2020 will be amortized beginning March 1 of each respective year through December 31, 2023.

2. Bill Credits / CCRO Application: During 2017-2020 the Company's earnings exceeded the authorized earnings band. Without the Stipulating Parties agreeing to specific adjustments, other than as specified in Paragraph (1) above, the Company elects to apply \$309 million in customer credit reinvestment offsets ("CCROs"), and the Commission approves this election, related to reasonable and prudent investments in the Coastal Virginia Offshore Wind demonstration project, Advanced Metering Infrastructure ("AMI"), and the Customer Information Platform, and the Company will, in addition, provide bill credits in the amount of \$255 million to customers. Such bill credit amounts shall be allocated to the generation function and shall be allocated among customer classes such that the relationship between specific customer class rates of return to the overall target rate of return will have the same relationship as the last approved allocation of revenues used to design base rates, which occurred in the 2018 Tax Cut and Jobs Act Proceeding, Case No. PUR-2018-00055. Bill credit rates shall be developed by class applicable to each rate schedule within the class based on historic customer usage during the triennial review test periods of 2017, 2018, 2019, and 2020. Retail access customers will only receive a credit for those periods in which they were a generation customer

The following parties join the Stipulation as accepted and agreed to this 18<sup>th</sup> day of  
October 2021:

VIRGINIA ELECTRIC AND POWER COMPANY

By: /s/ Joseph K. Reid, III  
Counsel

Paul E. Pfeffer  
Audrey T. Bauhan  
Dominion Energy Services, Inc.  
120 Tredegar Street  
Richmond, Virginia 23219  
(804) 787-5607 (PEP telephone)  
(804) 819-2029 (ATB telephone)  
*paul.e.pfeffer@dominionenergy.com*  
*audrey.t.bauhan@dominionenergy.com*

Joseph K. Reid, III  
Elaine S. Ryan  
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McGuireWoods LLP  
Gateway Plaza  
800 East Canal Street  
Richmond, Virginia 23219-3916  
(804) 775-1198 (JKR telephone)  
(804) 775-1090 (ESR telephone)  
(804) 775-1173 (JDR telephone)  
(804) 775-1327 (LRC telephone)  
(804) 775-2222 (facsimile)  
*jreid@mcguirewoods.com*  
*eryan@mcguirewoods.com*  
*jray@mcguirewoods.com*  
*lcrabtree@mcguirewoods.com*

*Counsel for Virginia Electric and Power Company*

STAFF OF THE VIRGINIA STATE  
CORPORATION COMMISSION

*/s/ Ashley B. Macko*

---

Ashley B. Macko, Esq.  
K. Beth Clowers, Esq.  
Frederick D. Ochsenhirt, Esq.  
C. Austin Skeens, Esq.  
Office of General Counsel  
State Corporation Commission  
1300 E. Main Street, Tyler Bldg., 10<sup>th</sup> Fl.  
Richmond, VA 23219

OFFICE OF THE ATTORNEY GENERAL,  
DIVISION OF CONSUMER COUNSEL

*/s/ C. Meade Browder, Jr.*

---

C. Meade Browder, Jr., Esq.  
C. Mitch Burton, Jr., Esq.  
John E. Farmer, Jr., Esq.  
Office of the Attorney General  
Division of Consumer Counsel  
202 N 9<sup>th</sup> Street, 8<sup>th</sup> Floor  
Richmond, VA 23219

APARTMENT AND OFFICE BUILDING  
ASSOCIATION OF METROPOLITAN  
WASHINGTON

*/s/ Frann G. Francis*

---

Frann G. Francis, Esq.  
Senior Vice President & General Counsel  
Excetral K. Caldwell, Esq.  
Senior Counsel  
The Apartment and Office Building Association of Metropolitan Washington  
1025 Connecticut Avenue, NW, Suite 1005  
Washington, DC 20036

## COSTCO WHOLESALE CORPORATION

*/s/ Cliona Mary Robb*  

---

Michael J. Quinan, Esq.  
 Cliona Mary Robb, Esq.  
 Rachel W. Adams, Esq.  
 Thompson McMullan, P.C.  
 100 Shockoe Slip, 3<sup>rd</sup> Floor  
 Richmond, VA 23219

DIRECT ENERGY BUSINESS, LLC AND  
DIRECT ENERGY SERVICES, LLC*/s/ Michael J. Quinan*  

---

Michael J. Quinan, Esq.  
 Cliona Mary Robb, Esq.  
 Thompson McMullan, P.C.  
 100 Shockoe Slip, 3<sup>rd</sup> Floor  
 Richmond, VA 23219

DEPARTMENT OF THE NAVY ON BEHALF OF  
THE FEDERAL EXECUTIVE AGENCIES*/s/ Angelina S. Lee*  

---

Angelina S. Lee, Esq.  
Christopher J. Robbins, Esq.  
Office of Counsel  
NAVFAC Atlantic, Department of the Navy  
6506 Hampton Blvd.  
Norfolk, VA 23508

21103035

KROGER LIMITED PARTNERSHIP I AND  
HARRIS TEETER, LLC

*/s/ Kurt J. Boehm*

---

Kurt J. Boehm, Esq.  
Jody Kyler Cohn, Esq.  
Boehm, Kurtz & Lowry  
36 E. Seventh Street, Suite 1510  
Cincinnati, OH 45202



VIRGINIA COMMITTEE FOR FAIR UTILITY  
RATES\*

*/s/ Timothy G. McCormick*

---

Louis R. Monacell, Esq.  
Edward L. Petrini, Esq.  
S. Perry Coburn, Esq.  
Timothy G. McCormick, Esq.  
Christian & Barton, L.L.P.  
901 East Cary Street, Suite 1800  
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WALMART INC.

*/s/ Carrie Harris Grundmann*

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Kayla I. Russell, Esq.  
Spilman Thomas & Battle, PLLC  
110 Oakwood Drive, Suite 500  
Winston-Salem, NC 27103

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APPALACHIAN VOICES

*/s/ William C. Cleveland*

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William C. Cleveland, Esq.  
Nate Benforado, Esq.  
Southern Environmental Law Center  
201 West Main Street, Suite 14  
Charlottesville, VA 22902

CALPINE ENERGY SOLUTIONS, LLC

*/s/ Brian R. Greene*

---

Brian R. Greene, Esq.  
Laura K. Musick, Esq.  
Victoria L. Howell, Esq.  
GreeneHurlocker, PLC  
4908 Monument Ave., Suite 200  
Richmond, VA 23230

CHAPPARAL (VIRGINIA) INC.

*/s/ Robert A. Weishaar, Jr.*

---

Robert A. Weishaar, Jr.  
McNees Wallace & Nurick LLC  
1200 G Street, NW Suite 800  
Washington, DC 20005

## CONSTELLATION NEW ENERGY, INC.

*/s/ Brian R. Greene*  

---

Brian R. Greene, Esq.  
 Laura K. Musick, Esq.  
 Victoria L. Howell, Esq.  
 GreeneHurlocker, PLC  
 4908 Monument Ave., Suite 200  
 Richmond, VA 23230

~~DEPARTMENT OF THE NAVY ON BEHALF OF  
THE FEDERAL EXECUTIVE AGENCIES~~~~*/s/ Angelina S. Lee*~~  

---

---

~~Angelina S. Lee, Esq.  
 Christopher J. Robbins, Esq.  
 Office of Counsel  
 NAVFAC Atlantic, Department of the Navy  
 6506 Hampton Blvd.  
 Norfolk, VA 23508~~

## MICROSOFT CORPORATION

*/s/ Jared Paul Marx*  

---

Jared Paul Marx, Esq.  
 Evan R. Marolf, Esq.  
 Harris, Wilshire & Grannis LLP  
 1919 M Street NW, 8<sup>th</sup> Floor  
 Washington, DC 20036

## PJM POWER PROVIDERS GROUP

*/s/ Edward Everett Bagnell, Jr.*

---

M.F. Connell Mullins, Jr., Esq.  
Edward Everett Bagnell, Jr., Esq.  
Clay S. Hester, Esq.  
Spotts Fain PC  
411 East Franklin Street, Suite 600  
P.O. Box 1555  
Richmond, VA 23218

## SHELL ENERGY NORTH AMERICA (US), L.P.

*/s/ Edward Everett Bagnell, Jr.*

---

M.F. Connell Mullins, Jr., Esq.  
Edward Everett Bagnell, Jr., Esq.  
Clay S. Hester, Esq.  
Spotts Fain PC  
411 East Franklin Street, Suite 600  
P.O. Box 1555  
Richmond, VA 23218

## CERTIFICATE OF SERVICE

I hereby certify that on this 19<sup>th</sup> day of October 2021, a true and accurate copy of the foregoing filed in Case No. PUR-2021-00058 was hand delivered, electronically mailed, and/or mailed first class postage pre-paid to the following:

Ashley B. Macko, Esq.  
K. Beth Clowers, Esq.  
Frederick D. Ochsenhirt, Esq.  
C. Austin Skeens, Esq.  
Office of General Counsel  
State Corporation Commission  
1300 E. Main Street, Tyler Bldg., 10<sup>th</sup> Fl.  
Richmond, VA 23219

C. Meade Browder, Jr., Esq.  
C. Mitch Burton, Jr., Esq.  
John E. Farmer, Jr., Esq.  
Office of the Attorney General  
Division of Consumer Counsel  
202 N. 9<sup>th</sup> Street, 8<sup>th</sup> Floor  
Richmond, VA 23219

Louis R. Monacell, Esq.  
Edward L. Petrini, Esq.  
S. Perry Coburn, Esq.  
Timothy G. McCormick, Esq.  
Christian & Barton, L.L.P.  
901 East Cary Street, Suite 1800  
Richmond, VA 23219

William Cleveland, Esq.  
Nate Benforado, Esq.  
Southern Environmental Law Center  
201 West Main Street, Suite 14  
Charlottesville, VA 22902

Kurt J. Boehm, Esq.  
Jody Kyler Cohn, Esq.  
Boehm, Kurtz & Lowry  
36 E. Seventh Street, Suite 1510  
Cincinnati, OH 45202

Thomas F. Urban, Esq.  
Fletcher, Heald & Hildreth, PLC  
1300 17<sup>th</sup> Street North, 11<sup>th</sup> Floor  
Arlington, VA 22209

Frann G. Francis, Esq.  
Senior Vice President & General Counsel  
Excetral K. Caldwell, Esq.  
Senior Counsel  
The Apartment and Office Building  
Association of Metropolitan Washington  
1025 Connecticut Avenue, NW, Suite 1005  
Washington, DC 20036

Timothy B. Hyland, Esq.  
Hyland Law, PLLC  
1818 Library Street, Suite 500  
Reston, VA 20190

Carrie Harris Grundmann, Esq.  
Kayla I. Russell, Esq.  
Spilman Thomas & Battle, PLLC  
110 Oakwood Drive, Suite 500  
Winston-Salem, NC 27103

Barry A. Naum, Esq.  
Spilman Thomas & Battle, PLLC  
1100 Bent Creek Boulevard, Suite 101  
Mechanicsburg, PA 17050

William T. Reisinger, Esq.  
 Matthew L. Gooch, Esq.  
 ReisingerGooch PLC  
 1108 East Main Street, Suite 1102  
 Richmond, VA 23219

Sue Cheung  
 Brian Rybarik  
 Microsoft Corporation  
 One Microsoft Way  
 Redmond, WA 98052

Jay Holloway, Esq.  
 William Mullen  
 200 South 10<sup>th</sup> St., Suite 1600  
 Richmond, VA 23219

Jo-Anne S. Thompson, Esq.  
 McNees Wallace & Nurick LLC  
 100 Pine St.  
 Harrisburg, PA 17101

Marianne Gavlak Bundren, Esq.  
 Corporate Counsel  
 Costco Wholesale Corporation  
 45940 Horeshoe Drive, Suite 150  
 Sterling, VA 20166

Matthew J. Picardi, Esq.  
 Shell Energy North America, L.P.  
 111 Washington Ave., Suite 750  
 Albany, NY 12210

Michael J. Quinan, Esq.  
 Cliona Mary Robb, Esq.  
 Rachel W. Adams, Esq.  
 Thompson McMullan, P.C.  
 100 Shockoe Slip, 3<sup>rd</sup> Floor  
 Richmond, VA 23219

Jared Paul Marx, Esq.  
 Evan R. Marolf, Esq.  
 Harris, Wilshire & Grannis LLP  
 1919 M Street NW, 8<sup>th</sup> Floor  
 Washington, DC 20036

Robert A. Weishaar, Jr., Esq.  
 McNees Wallace & Nurick LLC  
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Brian R. Greene, Esq.  
 Laura K. Musick, Esq.  
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 4908 Monument Ave., Suite 200  
 Richmond, VA 23230

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 Edward Everett Bagnell, Jr., Esq.  
 Clay S. Hester, Esq.  
 Spotts Fain PC  
 411 East Franklin Street, Suite 600  
 P.O. Box 1555  
 Richmond, VA 23218

Angelina S. Lee, Esq.  
 Christopher J. Robbins, Esq.  
 Office of Counsel  
 NAVFAC Atlantic, Department of the  
 Navy  
 6506 Hampton Blvd.  
 Norfolk, VA 23508

/s/ Elaine S. Ryan